Statement-II

India's External Debt-Key Indicators

(ratios as per cent)

	End-March							End-Sept.
	1991	1992	1995	1997	1998	1999	2000P	2000P
Total External Debt to GDP@	28.7	38.7	30.8	24.5	24.3	23.6	21.9	20.7*
Debt Service to Current Receipts#	35.3	30.2	25.9	23	19.5	19	16	NA
Short-term to Total Debt	10.2	8.3	4.3	7.2	5.4	4.5	4.1	4.6
Short-term to Foreign Currency Assets	382.1	125.6	20.5	30.1	19.4	14.9	11.5	13.8
Concessional Total Debt	45.9	44.8	45.3	42.2	30.5	38.1	38.5	37.5

: Debt Service ratio for the period 1991-92 to 1998-99 are based on cash payment basis. Ratio for 1999-2000 is based on accrual methodology for Balance of Payments Compilation, Debt Service to Current Receipt refers to the financial year, *i.e.* end March 2000 refers to financial year 1999-2000.

* : Debt to GDP ration for End-Sept., 2000 has been derived by dividing the debt stock as on end-Sept. 2000 by projected GDP at market prices for 2000-2001.

@ : Debt to GDP ratios are based on New Series of GDP at market prices published by CSO.

P : Provisional.

Income tax recovery from Modiluft

4215. SHRI BHAGATRAM MANHAR:
SHRI RAJU PARMAR:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Modiluft of Modi Group of companies are relaunching air services in the new name of Royal Airways Ltd; and

(b) whether it is also a fact that Modiluft have not paid their income tax for the last three years?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) No Objection Certificate to domestic air transport services was given to M/s Modiluft Ltd. on 29.2.2000 subject to certain conditions which, *inter-alia,* stipulated settlement of outstanding dues of agencies like Airports Authority of India, Customs and Oil companies and furnishing of certificate to this effect from them. The intimation of full and final settlement of dues by M/s. Modiluft has not been received in the Ministry of Civil Aviation so far.

However, M/s. Modiluft Ltd. has proposed that while the name of the company would continue to be M/s. Modiluft Ltd., the Brand identity may be permitted as Royal Airways and that the change in the Brand identity could not affect the execution of its liabilities nor change the status of the Company.

(b) The Income-tax payment by the company is nil during A.Y. 1998-1999, A.Y. 1999-2000 and A.Y. 2000-2001 because of loss returns field in all the three years.

Restoration of seniority of Inspectors of Central Excise Department of Jaipur

4216. SHRI SURYABHAN PATIL VAHADANE: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware that some of the Inspectors of 1972 batch of Central Excise Department of Jaipur Commissionery have been superceded on the grounds of diciplinary proceedings against them, despite having been acquitted by the Jaipur bench of Rajasthan High Court long back;

(b) if so, the reasons for not restoring their seniority;

(c) the action taken against the officials responsible for this delay and gross injustice;

(d) if so, by when their seniority is likely to be restored; and

(e) if not, the reasons therefore?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) Yes, Sir.

(b) Does not arise. The seniority of Inspectors of Central Excise